PENN'A MERCANTILE JAN 4 1867 LIBRARY

Chicago Tribune.

VOL. XX. CHICAGO, THURSDAY, JANUARY 3, 1867. NUMBER 209.

FROM EUROPE.

Latest Despatches by Cable and Telegraph.

Rumor that Napoleon Contemplates Calling a Grand European Congress.

England to Preserve a Strict Neutrality in the Eastern Question.

Progress of the Revolution in Candia.

Austria Will Make Concessions to Hungary.

Serious Trouble Brewing Between Greece and Turkey.

FROM WASHINGTON.

New Year's Receptions by the President and Members of His Cabinet.

Letters of Commissioner Wells' Report and Accompanying Tariff Bill.

Resolutions Favoring the President's Impeachment to be Introduced on Monday.

Internal Revenue Receipts Yesterday Nearly Three Millions of Dollars.

MEETING OF STATE LEGISLATURES YESTERDAY.

Extracts from Messages of the Various State Executives.

FROM MEXICO:

Preparations for the Embarkation of French Troops.

Reconciliation—His Involuntary Movement Toward the Capital.

Stocks Closed in New York at 132 1-2

FROM EUROPE.

BY OCEAN TELEGRAPH.

GREAT BRITAIN.

LONDON, January 1.

Consols, 90¾ for money and account.

Bonds, 73¾.

Erie Shares, 39¾.

Illinois Central Shares, 86.

LONDON, January 2.

Consols, 90¾ for money and account.

Bonds, 73¾.

Erie Shares, 39¾.

Illinois Central Shares, 86.

LIVERPOOL, January 1.

Cotton—Sales to-day, 10,000 bales; Uplands, 12½d.; Orleans, 12¾d.

Breadstuffs quiet.

Provisions quiet.

LIVERPOOL, January 2.

Cotton—Sales to-day, 10,000 bales; Uplands, 12½d.; Orleans, 12¾d.

Breadstuffs quiet.

Provisions quiet.

LONDON, January 2.

Tallow, 46s. 6d.

Rosin, 10s. 6d.

Spirits Turpentine, 34s. 6d.

Petroleum, 1s. 8d.

Linseed Oil, £30 10s.

Sugar, 30s. 6d.

Calcutta Linseed, 56s.

Sperm Oil, £85.

Whale Oil, £34.

Linseed, 40s.

Red Sea Coffee, 90s.

Ceylon Coffee, 90s.

Jamaica Coffee, 90s.

Saltpetre, 20s. 6d.

Nitrate Soda, 20s.

Iodine, 6s. 6d.

Quicksilver, £7 10s.

Shipments of specie from the Bank of England to-day were £1,000.

Bullion in the Bank of England has increased £1,000 during the week.

The Bank of England has received £1,000 in specie during the week.

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Chicago Tribune.

DAILY, TRI-WEEKLY AND WEEKLY.

OFFICE, No. 51 CLARK-ST.

THURSDAY, JANUARY 2, 1867.

LEGISLATION BY NEWSPAPER.

The Constitution of Illinois requires that the veto of the Legislature on the final passage of all bills must be by ayes and noes, which shall be entered upon the journal; and that every bill shall be read on three different days in each house, unless, in case of urgency, three-fourths of the house where such bill is so depending shall deem it expedient to dispense with this rule. The evident purpose of this clause was to secure the most hasty and wholesale legislation, and the exception was intended only to provide against emergencies, when delay would be directly detrimental to the public interests. Experience has shown, however, that this constitutional provision is practically nullified, and is wholly inadequate to secure the important objects sought by its framers. Under a construction of the rules, especially near the close of our legislative sessions, whole packages of private bills are passed through, by a single vote, without any other reading than by the title, and on the sole recommendation of the committee, without any knowledge of their contents by the great body of the house which thus admits them to its trust. An evil-disposed person, having access to the journal, could, by inserting certain clauses in bills, and printing the same, have them passed without breaking bulk from Chicago to Boston, or to any point this side of that city. The cars in which this freight is transported run over, the same tracks, and in the same time with the cars in which other freight is moved. There are several other reasons why this system is a needless and dangerous one. Through freight, like stock freight, and other freight lines—all having a degree of speed and certainty, graded one beyond the other, and governed by the relative importance of any shipper. The question will force itself, why is it, if John Smith can ship freight from Chicago to Boston on the broad gauge by any other railroad, that the Broad Gauge Railroad Company will not ship the freight of their customers, over the same route? and why is it that there should be a freight company outside of the railroad company to do the freight business over that or any other road? The reason is, that there should be here in Chicago one or two live stock freight companies to shift live stock from Chicago to New York over the connecting lines of railroads, when those companies have no live stock freights. Why not have a company here to carry passengers, as well as freight, and why not another line to carry the mails? The transportation of freight is as much the legitimate business of the railroad companies as is the transportation of passengers. Why the public should pay John Smith to build a passenger stock over the Grand Junction Railway, but not a freight Grand Junction Company, is not to be explained by saying that the Grand Junction Railway have not got cars enough, and sufficient power to refer shippers to John Smith & Company. The Grand Junction Railroad have just the same means of purchasing cars that Smith has, and if the railroad company will not keep enough cars for the accommodation of its customers, their organization ought to be broken up and placed in hands that will comply in for legitimate business. That they have the power cannot be given, but it is invariably false. A railway company for instance, has three hundred live stock cars, all of which, during the week, will arrive at the St. Louis, John Smith, who represents the Live Stock Freight Company, offers all those cars. When a shipper applies for cars for his stock, he is refused cars, because the company have none. He is keeping his stock in the yard at Board prices; he cannot ship them; nor will he keep it there so for a week, if then. He must sell for what he can get, and sells them to another member of the Freight Company; they are shipped once, and then the Freight Company reaps the profits. If he—they cannot purchase, they furnish the cars at whatever advance over the usual rate they may demand. The railroad company receive the freight charges, and the freight company the difference. The point of all this, however, consists in the fact that all these outside freight lines are controlled by the railroad men, and their relatives. In other words, upon that road there is substantially but one line of "fast freight," which is owned, as the country has all along supposed. It is gratifying to know that the law is to be enforced and the freedom protected from the possessing legislation of these late operations.

THE GREAT YACHT RACE.

The great Ocean Yacht Race is creating a lively excitement in Europe, and it is greatly to be hoped that the visitor and the vanquished share about equally the consideration and honors bestowed so lavishly on all sides. A "successful fiasco" has not disappointed a people who, as a rule, are not disinclined to be pleased, and all made merry over it. Meanwhile, the Americans were not idle. Their yachts were scrubbed, painted, and polished bright, and all made ready for the start. Mr. Ashbury is coming to America to challenge for the next race, and it is to be hoped that the Cambria will be here in time to take part in it. Mr. Ashbury is a gentleman and a sportsman, and we shall be glad to welcome him.

THE FAST FREIGHT BUSINESS.

The outside public who read the advertisements of transportation companies, have good reason to think that the shippers of freight have a choice between the "fast" and the "slow"; between the "fast freight line," the "red," "green," "blue," "black," and every other shade of right hues, the difficulty must be to find a way of getting freight moved, but whilst of the public beneficence is most deserving of thanks and patronage. We say that this is possibly the view taken by that portion of the public whose business it is to be benefited from reading the advertisements and dead bills; and these people would possibly feel shocked if they were told that in point of fact there is not a single fast freight line in existence, and that all the goods that are sent by the so-called fast freight lines are sent by the ordinary freight trains, and that the only difference between the fast and slow freight lines is, that the former pay a higher rate for freight than the latter. The fact is that the railroad companies have established fast freight lines on their own account, and have thereby created a monopoly which is most injurious to the public interests. Experience has shown, however, that this unconstitutional provision is practically nullified, and is wholly inadequate to secure the important objects sought by its framers. Under a construction of the rules, especially near the close of our legislative sessions, whole packages of private bills are passed through, by a single vote, without any other reading than by the title, and on the sole recommendation of the committee, without any knowledge of their contents by the great body of the house which thus admits them to its trust. An evil-disposed person, having access to the journal, could, by inserting certain clauses in bills, and printing the same, have them passed without breaking bulk from Chicago to Boston, or to any point this side of that city. The cars in which this freight is transported run over, the same tracks, and in the same time with the cars in which other freight is moved. There are several other reasons why this system is a needless and dangerous one. Through freight, like stock freight, and other freight lines—all having a degree of speed and certainty, graded one beyond the other, and governed by the relative importance of any shipper. The question will force itself, why is it, if John Smith can ship freight from Chicago to Boston on the broad gauge by any other railroad, that the Broad Gauge Railroad Company will not ship the freight of their customers, over the same route? and why is it that there should be a freight company outside of the railroad company to do the freight business over that or any other road? The reason is, that there should be here in Chicago one or two live stock freight companies to shift live stock from Chicago to New York over the connecting lines of railroads, when those companies have no live stock freights. Why not have a company here to carry passengers, as well as freight, and why not another line to carry the mails? The transportation of freight is as much the legitimate business of the railroad companies as is the transportation of passengers. Why the public should pay John Smith to build a passenger stock over the Grand Junction Railway, but not a freight Grand Junction Company, is not to be explained by saying that the Grand Junction Railway have not got cars enough, and sufficient power to refer shippers to John Smith & Company. 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FROM SAVANNAH.

Explosion of the Boiler of the Steamer Augusta—A Dozen Persons Scalded to Death—Names of the Killed and Wounded.

SAVANNAH, Ga., December 31, 1866.

On Thursday last, the 27th inst., at 4 p. m., the steamer Augusta, Capt. Ryan, left Savannah for Augusta, with a large number of passengers and a full freight. At 5 o'clock, when about seven miles above the city, the boiler exploded with terrific force, carrying destruction and death in every direction. The scene was indescribably appalling. Many were killed instantly, and others were scalded to death. Some were blown into the river, and others were thrown upon the wharves. The steamer was soon in flames, and was entirely consumed. The following is a list of the killed and wounded, as far as can be ascertained:

KILLED.

Mrs. Dr. Hall, Augusta.
Mrs. Dr. Hall's child, Augusta.
Mrs. Dr. Hall's servant girl, Augusta.
Mrs. Dr. Hall's servant boy, Augusta.
Mrs. Dr. Hall's servant boy, Augusta.
Mrs. Dr. Hall's servant boy

Chicago Tribune.

THURSDAY, JANUARY 3, 1867.

THE CITY.

Board of Public Works.—The building ordinance, it will be seen, is now being altered for the use of the Board. The Board has the power to prescribe in that the front will be able to start in accordance with the ordinance. The improvement in the Old Grist Mill will be finished in a few days. The Old Grist Mill will be finished in a few days.

Assessor and Commissioner.—We call the attention of parties having goods in storage, or in the manufactured by Messrs. Chickering & Sons, Boston, Mass., to the advertisement of Messrs. Lyon & Healy, Chicago, agents for the sale of these pianos. Messrs. Lyon & Healy have a large and elegant assortment of Chickering pianos, and are prepared to offer them at the manufacturer's prices. Parties wishing to purchase pianos will find it to their advantage to call at the warerooms of Messrs. Lyon & Healy.

Railroad Accident.—On New Year's day, as a freight train left the city, the Chicago, Alton & St. Louis road, at the Chicago, Alton & St. Louis road, at the Chicago, Alton & St. Louis road, at